

110TH CONGRESS
1ST SESSION

H. R. 1801

To award a Congressional Gold Medal to Dr. Muhammad Yunus, in recognition of his contributions to the fight against global poverty.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2007

Mr. HOLT (for himself and Mr. CARTER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To award a Congressional Gold Medal to Dr. Muhammad Yunus, in recognition of his contributions to the fight against global poverty.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. FINDINGS.**

4 The Congress finds that—

5 (1) Dr. Muhammad Yunus is recognized in the
6 United States and throughout the world as a leading
7 figure in the fight against poverty and the effort to
8 promote economic and social change;

9 (2) Muhammad Yunus is the recognized devel-
10 oper of the concept of microcredit, and Grameen

1 Bank, which he founded, has created a model of
2 lending that has been emulated across the globe;

3 (3) Muhammad Yunus launched this global
4 movement to create economic and social development
5 from below, beginning in 1976, with a loan of \$27
6 from his own pocket to 42 crafts persons in a small
7 village in Bangladesh;

8 (4) Muhammad Yunus has demonstrated the
9 life-changing potential of extending very small loans
10 (at competitive interest rates) to the very poor and
11 the economic feasibility of microcredit and other
12 microfinance and microenterprise practices and serv-
13 ices;

14 (5) Dr. Yunus's work has had a particularly
15 strong impact on improving the economic prospects
16 of women, and on their families, as over 95 percent
17 of microcredit borrowers are women;

18 (6) Dr. Yunus has pioneered a movement with
19 the potential to assist a significant number of the
20 more than 1,000,000,000 people, mostly women and
21 children, who live on less than \$1 a day, and the
22 nearly 3,000,000,000 people who live on less than
23 \$2 a day, and which has already reached
24 125,000,000 households, by one estimate;

1 (7) there are now an estimated 21,000,000
2 microentrepreneurs in the United States (accounting
3 for approximately 16 percent of private (nonfarm)
4 employment in the United States), and the Small
5 Business Administration has made over
6 \$318,000,000 in microloans to entrepreneurs since
7 1992;

8 (8) Dr. Yunus, along with the Grameen Bank,
9 was awarded the Nobel Peace Prize in 2006 for his
10 efforts to promote economic and social opportunity
11 and out of recognition that lasting peace cannot be
12 achieved unless large population groups find the
13 means, such as microcredit, to break out of poverty;
14 and

15 (9) the microcredit ideas developed and put into
16 practice by Muhammad Yunus, along with other
17 bold initiatives, can make a historical breakthrough
18 in the fight against poverty.

19 **SEC. 2. CONGRESSIONAL GOLD MEDAL.**

20 (a) PRESENTATION AUTHORIZED.—The Speaker of
21 the House of Representatives and the President pro tem-
22 pore of the Senate shall make appropriate arrangements
23 for the presentation, on behalf of the Congress, of a gold
24 medal of appropriate design to Dr. Muhammad Yunus, in

1 recognition of his many enduring contributions to the fight
2 against global poverty.

3 (b) DESIGN AND STRIKING.—For purposes of the
4 presentation referred to in subsection (a), the Secretary
5 of the Treasury (hereafter in this Act referred to as the
6 “Secretary”) shall strike a gold medal with suitable em-
7 blems, devices, and inscriptions, to be determined by the
8 Secretary.

9 **SEC. 3. DUPLICATE MEDALS.**

10 The Secretary may strike and sell duplicates in
11 bronze of the gold medal struck pursuant to section 2,
12 under such regulations as the Secretary may prescribe, at
13 a price sufficient to cover the cost thereof, including labor,
14 materials, dies, use of machinery, and overhead expenses,
15 and the cost of the gold medal.

16 **SEC. 4. STATUS OF MEDALS.**

17 (a) NATIONAL MEDALS.—The medals struck pursu-
18 ant to this Act are national medals for purposes of chapter
19 51 of title 31, United States Code.

20 (b) NUMISMATIC ITEMS.—For purposes of sections
21 5134 and 5136 of title 31, United States Code, all medals
22 struck under this Act shall be considered to be numismatic
23 items.

1 **SEC. 5. AUTHORITY TO USE FUND AMOUNTS; PROCEEDS OF**
2 **SALE.**

3 (a) **AUTHORITY TO USE FUND AMOUNTS.**—There
4 are authorized to be charged against the United States
5 Mint Public Enterprise Fund, such amounts as may be
6 necessary to pay for the costs of the medals struck pursu-
7 ant to this Act.

8 (b) **PROCEEDS OF SALE.**—Amounts received from the
9 sale of duplicate bronze medals authorized under section
10 3 shall be deposited into the United States Mint Public
11 Enterprise Fund.

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